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PACE

ATEST
COIN
PRICES
PAGE 9

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Pace Publications of Fort Worth, Inc., Fort Worth, Texas

OCTOBER 15, 1965

Monetary Reform Possible In Two Years—Fowler

Upon returning from a two-week negotiating tour of Europe, Sec. of the Treasury, Henry H. Fowler announced a world monetary reform that could create a new unit of exchange that governments and central banks could hold in their reserves in addition to gold, dollars, and pounds can possibly be effected within two years.

Although some finance leaders maintain that it could take three or four years and possibly longer, Secretary Fowler said that a full-scale monetary conference could be called in the fall of 1966, and approved plans could be ratified by legislators of the countries involved in another seven to nine months.

The reform, which would probably be administered by the International Monetary Fund, basically would create a new unit of exchange that governments could use to tide them over during balance of payments deficits, which occur when more of a country's money enters foreign hands than is returned by foreigners in all transactions.

Secretary Fowler outlined his proposal on how the reform can be pursued: The group of 10 nations that have done most of the preliminary analysis could be instructed by the IMF to resume their deliberations. They also would have to start active negotiations so that the 10 countries could at least produce a progress report by next spring.

The nations involved in the preliminary planning are the United States, Britain, Belgium, Canada, France, West Germany, Italy, Japan, The Netherlands, and Sweden.

These 10 nations, after further preliminary study, would then bring in a wider group, possibly the 20-nation executive board of the IMF. After polishing of plans at this stage, Secretary Fowler recommended, the final plans would be presented to a special meeting of the full 102-member IMF in the fall of 1966. Then it would take

another seven to nine months to get the plan approved by the various countries.

Demand For Pound Raises Sterling Reserves

The Sterling Area's gold and convertible-currency reserves rose the equivalent of \$170.8 million in September, despite debt repayments of unspecified amounts to foreign central banks, the British treasury reported.

The gain followed three months of steady declines, which amounted to \$67.2 million in August, \$140 million in July and \$67.2 million in June.

The uptrend carried the reserve total at the start of October to \$2,755,000,000 that compared with a total of \$2,539,600,000 a year earlier. This year's high point for the reserve was \$2,858,000,000 at the end of May; that month's \$506,800,000 rise was helped by substantial borrowings from the International Mo-

netary Fund and foreign central banks.

The Sterling Area comprises all the Commonwealth countries except Canada. The area's reserves include holdings in Britain of gold and foreign currencies, principally U.S. dollars. Sterling Area countries other than Britain leave most of their own foreign currencies in Britain, receiving pounds sterling which they invest there.

Financial authorities said the main factor in the September reserve gain was intensified covering of short positions in sterling by foreign exchange traders. This activity, spurred by the mid-September news of strong international central-bank support for the

See DEMAND page 11

CAN YOU
TELL BOGUS
GOLD?
See Page 3

The Washington Crossing The Delaware Coin - Medal

(Sculptured by Philip Fowler)



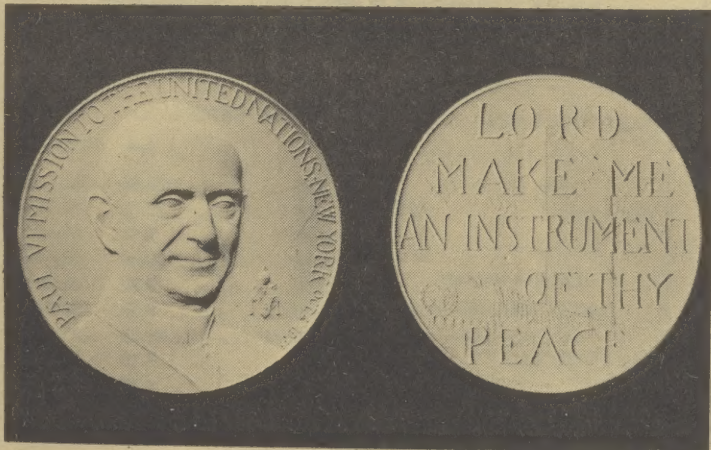
14th Commemorative Privately-Struck by the National Commemorative Society

One of the most extraordinary military maneuvers on record is that of Washington crossing the Delaware. This famous feat took place in the early days of the American Revolution, when the Colonies were struggling to gain independence from Great Britain. It was December, 1776, and dark clouds of defeat had followed Washington's exhausted army through New Jersey and across the Delaware River into Pennsylvania. Once the river froze, the mighty British militia was expected to cross, with intentions of capturing Philadelphia. In the fever of fear, General Washington's army disintegrated before his

eyes. Men deserted. Many others huddled around to be mustered out at the end of the month when their enlistments would be up. Reinforcements seemed improbable. But Washington would not despair. The American Army had to attack and win.

This desperate adventure, reinforced by the resolution and patience of Washington, began at McKonkey's Ferry on the night of December 25, 1776. The screaming winds slammed against the ill-clad Continentals. Ice blocks kept floating down the river. It took skill and precious time to load the field cannon on the light, narrow, See WASHINGTON page 2

Official Pope Paul Peace Medallion



ILLUSTRATED ABOVE is the official medal authorized by the Archdiocese of New York to commemorate Pope Paul VI's visit to the United Nations on October 4.

This medal is being reproduced from models by the distinguished American sculptor, Albino Manca, and a copy in gold will be presented to His Holiness during his visit by Francis Cardinal Spellman.

On the reverse the inscription, "Lord make me an instrument of thy peace" is one of the sayings of St. Francis of Assisi, and it so happens that October 4, the date of the Pope's visit, was St. Francis of Assisi Day.

The seal of the United Nations has also been authorized for use for this unusual medal.

The bronze medal will sell for \$5 in 2½" diameter; and a limited issue of 5000 silver, 1¾" in diameter, will sell for \$15. National distribution will be by the Coin and Currency Institute of New York City and Presidential Art Medals of Englewood, Ohio. The medal is being struck by the Medallic Art Company of New York City.

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—o—
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A COPY

Washington Coin

Continued from page 1

boats. As they started across, their anxiety increased. The advantage of surprise would be lost if they could not advance at night. Not until three A.M. on the 26th, were the 2400 men, eighteen field cannon, and horses, beyond the reach of the ice and safely on Jersey soil. Two other columns were to have crossed at different points, but failed, and only Washington's forces made it.

It was late. They still had nine miles to march to Trenton, and to surprise the unsuspecting Hessians fighting for the British. Once again light snow fell, and the wind roared angrily from the northeast. A mixture of sleet and rain soon followed, which froze and glazed the road. Two miles from Trenton, Washington encountered a small company of Americans from the Fifth Virginia Brigade. Without his knowledge they had attempted to locate the enemy's outpost, and had shot down a sentinel in the process. Washington's wrath was visible. "You may have ruined all my plans by having put them on their

guard," he cried out. But with a majestic sweep of his large, strong hands, he pointed in the direction of Trenton. And the army pressed on.

The going was now slow and treacherous. Some of the men's muskets were wet and unfit for service. Nevertheless, their leader ordered them to "advance and charge." The boom of the cannon brought triumph to the hearts of the tired troops. Finding themselves surrounded and their artillery already seized, the Hessians quickly surrendered. Some of them escaped. About thirty men were killed and 918 taken prisoner. Yet not one American life was lost. Looking on, Washington smiled with satisfaction. "This is a glorious day for our country," he said.

One Captain was to write later: "We did not get to our tents until next morning — two nights and a day in as violent a storm as ever I felt. What can't men do when engaged in so noble a cause?"

The successful Battle of Trenton put new life into young America. Reinforcements were quickly sent out in order to follow up the Colonies' first important blow. Because of Washington's endurance and devotion to freedom's cause, both in this battle and others to follow, one of his officers, Henry Lee, said of him "First in war, first in peace, and first in the hearts of his countrymen."

George Washington, the gentleman-farmer from Virginia, who became America's first great hero, lived from 1732 to 1799. He well deserved being later called "Father of His Country." He commanded the Continental Army that won American independence from Great Britain. He served as president of the convention that wrote

The Readers Voice

The Readers Voice accepts letters from our readers on matters they feel will be of significance to their fellow readers. We welcome all comments, ideas, statements and opinions you may wish to put forth. Pace reserves the right to reprint only those letters that will be of the greatest interest and value to others. We also reserve the right to edit the communications if advisable.

We look forward to hearing from many of you!
Letters should be addressed to:

THE READERS VOICE
c/o PACE Box 1925, Fort Worth, Texas 76101

I just read your first copy of Pace and it looks like you are doing a good job. I don't know when my subscription runs out, but enclosed, please find a check for \$10.50 for a 2 year subscription to help you get started.

The one thing that impressed me most was the accuracy of your teletype transactions. Never, since I have been in the coin business, have I seen a scoop sheet even come close to yours in accuracy. Someone took a lot of time to compile these figures.

Now the gripe — The one thing I have always disapproved of is putting bid prices in when there are none. I would rather see (N.B.) no bid than some fictitious figure.

Keep up the good work on your scoop sheet, keep it honest and it will go over. Good luck.

Yours truly,
Joe Flynn, Sr.

O.K., will do—ed.

We received a remarkably fine letter from someone who refers to himself as 'John Q.' He has supplied us with many fine ideas for improvement, some of which involve a staff larger than our present one.

We hope to be able to use some of his suggestions. Keep them coming, John!—ed.

the United States Constitution. He was the first man elected President of the United States. Always the "citizen-general" he lent dignity to soldiery, and discipline to the presidency, with the same forthright perseverance he displayed the day he led his troops across the Delaware.

—o—
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FOR YOUR CLASSIFIED AD.

D-Mint Employee Takes 2M in 25c

A new employee was charged yesterday with smuggling about 2000 quarters out of the United States Mint at Denver.

Secret Service agent Roland H. Osborne said that William Edward Vaden admitted the thefts. He was released on a \$500 bond.

Mint officials said that Vaden went to work July 1 in the room where new coins are stacked for shipment.

Osborne said that a store owner who had purchased new quarters from Vaden became suspicious and telephoned the Secret Service.

—o—
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1959	4.50	80.00	—	—
1960	4.00	75.00	—	—
1961	4.00	77.50	\$375.00	\$3700.00
1962	3.00	55.00	250.00	2400.00
1963	2.00	35.00	165.00	1600.00
1964	2.00	37.50	175.00	1700.00
1965	1.50	25.00	125.00	1200.00

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	Rolls	Bags	Master Bags
1957	\$14.00	—	—
1958	17.00	—	—
1959	6.75	\$240.00	\$700.00
1960	6.50	—	—
1961	4.25	160.00	525.00
1962	3.00	100.00	275.00
1963	1.50	50.00	125.00
1964	1.00	—	75.00
1965	.85	—	65.00

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1956	15.00	148.00
1957	8.65	86.00
1958	18.00	178.50
1959	9.25	91.00
1960LY	8.50	83.50
1960SD	39.25	385.00
1961	6.10	59.50
1962	6.10	59.50
1963	6.90	68.00
1964	14.75	146.50
1965Cdn	PL	45.00

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CASHDAN'S COIN COMMENTS

By Eliot J. Cashdan

The coin market has been likened to the stock market in many instances, and there are many who believe that they are similar, but there are so many differences, that about the only similarity is that people invest in coins and also invest in the stock market. Purchasers of stocks are actually buying an intangible. Of course they have a stock certificate to hold in their hands showing that they own so many shares in "X" corporation, and these shares do have a definite value at the time of purchase otherwise they could not be sold. Many stock buyers will make analytical studies of the corporations that they are investing in, checking past earning history, the products or services involved, and the predictions for future business and profit of the corporation. Although buying stock may be a hobby with some people, the majority buy stocks to make a profit, or to have a steady income from the dividends. The profit motive is the main thing that motivates buyers of stock.

When you invest in coins, you are investing in something that is tangible. You have possession of the actual material instead of a certificate. There are

many people who invest in coins. There are however, more people who buy coins for a hobby than those who buy coins with the profit motive in mind. There are many people who invest in coins who also collect coins as their hobby. These people usually can make better investments than those who do not know anything about coins. The reason for this is simple. As a collector-investor, you will have a much better idea of what might be in demand at some future date and what coins might appreciate in value at a greater rate than others. The mistake that many novices invest in coins without any

experience whatsoever often make is to rely solely on mintage figures. Although mintage figures do enter into the desirability of all coins, they are often confusing being that many coins with comparatively low mintage are not in demand at all and therefore not desirable for investment purposes. The crux of the whole matter is supply and demand. Even though certain

See CASHDAN page 4

CHECK OUR LOW
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RATES

Expert Can Detect a Phony Gold Piece

By Brad Mills

Counterfeiting of gold coins has been frequent and confusing during the past 10 years. But any expert can detect these phonies because of their many variations from the genuine coins. The culprits always leave at least a few tell-tale mistakes that help to identify the restrikes for what they are — fakes. Color of the metal, lack of sharp detail, variance in weight, and imperfect lettering are some of the distinguishing marks of coun-

terfeit coins.

When a large number of brilliance do not ordinarily coins of a single date are offered, the prospective buyer should check carefully before acquiring them. They may be perfectly genuine, but identical gold coins free from scratches and with unusual brilliance do not ordinarily come in large numbers under any conditions.

The United States mint intermittently struck gold coins in one or more denominations from 1795 to 1933. It is not fully understood why no gold coins were struck in such certain years as 1817 and 1917, but generally accepted that the demand was limited for various reasons.

The \$1 gold piece always was a controversial issue because of its small size and susceptibility to loss. Its diameter was increased in 1854, but it still had a way of getting lost easily. Coinage in the 1880's was reduced to a pittance, mostly to satisfy those who gave them as Christmas presents, etc. From 1850 to 1900 many large Western companies met their payrolls at least partially with gold coins. They were easily carried and ran silver a good popularity race in many states.

With the introduction of currency, gold coins gradually lost their appeal where large sums were involved. Cowboys, miners and ranchers retained a love for gold, and used it almost exclusively for every need.

Rumors of lost gold treasures, on both land and under ocean waters, have often become so strong that maps frequently appeared to support the questionable stories. Not once in a thousand times has the laborious digging and probing of excited dreamers unearthed a genuine gold hoard. In many cases where cargo ships were known to have car-

By F. Scott Otey III

Last week's column spoke about the merits of collecting only the finest coins one can afford. Today's column will point out the ways best suited to their preservation.

Terminology plays an important part among people of different groups but among coin collectors it is generally acknowledged that coin preservation includes safe guarding a coins' color, luster, surface condition and a sheen or patina. Color and luster are fundamentally a function of the metals employed while surface condition relates to the preparation

and minting process. The sheen or patina a coin displays comes from the first three listed plus surface oxidation due to age and environment. It is towards reducing or eliminating the effects of his last group called surface oxidation that the principles of preservation are applied.

Oxidation Depends on Air

Chemically, oxidation occurs when oxygen (O₂) from the air comes in contact with the coins surface, the results of which is the formation of a metallic oxide. If the corrosive environmental conditions aren't excessive the resultant oxidation will be light and will inhibit the formation of additional metallic oxides. This light coating of oxidation is what is commonly referred to as sheen or patina and in many cases is highly desirable.

Color Variation — Sheen

Sheen is found in many shades of color, from the lightly tinted purples to the brilliant reds. It is this patina which adds a 3rd dimension to a coin and gives it character. Further oxidation is called corrosion and turns a coins color to shades of brown and black with corresponding surface degeneration or pitting.

How to Prevent Oxidation

The best time to protect your coins surface is before oxidation begins. First let's consider polyethylene packaging such as used by the U.S. mints for proof sets. Hand sealers are available at small cost and offer the collector an opportunity to seal his better sets professionally at low cost. Both single coins and sets can be sealed in this fashion which offers lasting protection from air contaminants and moisture. However, one disadvantage occurs in that the coins so sealed aren't readily available to the touch, but for protection this method offers permanent preservation.

Secondly, and a handy method of insuring a tarnish free atmosphere is container storage for coins, rolls, or even bags. Containers come in various sizes and shapes from plastic tubes to metal boxes large enough to store a whole collection. While the large air tight, moisture proof boxes cost ten dollars or more, there is a cheaper method available. Paint cans with the large press fit lids and five gallon lard or potato chip tins make suitable storage containers. They can be sealed with tape for storage. It should be noted however, that air trapped inside these containers can still cause damage therefore it

See NUMISMATIC page 4

Foreign Exchange

Tuesday, Oct. 5, 1965

Selling prices for bank transfers in the U.S. for payment abroad as quoted at 4 p.m. (in dollars):

Country and Par Value	Tuesday	Prev. Day
Canada (Dollar, .925)	.9297	.9297
Great Britain (Pound, 2.80)	2.8029	2.8032
30-day Futures	2.8000	2.8004
90-day Futures	2.7945	2.7944
Switch or security	2.8025	2.8025
Australia (Pound, 2.25)	2.2425	2.2426
New Zealand (Pound, 2.7809)	2.7929	2.7932
South Africa (Rand, 1.40)	1.403	1.403
Austria (Schilling, .0384615)	.0388	.0388
Belgium (Franc, .02)	.020140	.020140
Denmark (Krone, .144778)	.1451½	.1451½
France (Franc, .20255)	.2039¾	.2040
Holland (Guilder, .276243)	.2780	.2780
Italy (Lira, .0016)	.001602	.001602
Norway (Krone, .14)	.1400	.1400
Portugal (Escudo, .0347826)	.0349	.0349
Sweden (Krona, .193304)	.1933¾	.1933¾
Switzerland (Franc, .228675)	.2317	.2317
West Germany (Deutschemark, .25)	.2494¼	.2493½
LATIN AMERICA:		
Argentina ("Free" Peso)	.00564	.00564
Brazil ("Free" Cruzeiro)	.000555	.000555
Chile ("Free" Escudo)	.2600	.2600
Colombia ("Free" Peso)	.0565	.0565
Ecuador (Sucre, .0555)	.0535	.0535
Mexico (Peso, .08)	.0802	.0802
Peru (Sol)	.0375	.0375
Uruguay ("Free" Peso)	.0160	.0155
Venezuela ("Free" Bolivar, .298507)	.2230	.2230
NEAR EAST:		
Iraq (Dinar, 2.80)	2.8025	2.8025
Lebanon (Pound, .456313)	.3270	.3270
FAR EAST:		
Hong Kong (H.K. Dollar, .175)	.1750	.1750
India (Rupee, .21)	.2102	.2102
Japan (Yen, .00277778)	.002763	.002763
Pakistan (Rupee, .21)	.2104	.2104
Philippines (Peso)	.2570	.2570

See PHONY GOLD page 4

Birds Always Have Been Popular Symbols on Coins

Many kinds of animals can be found on coins from various countries, but one of the most popular symbols always has been birds.

The eagle has been popular for hundreds of years and appears in both the one-headed and two-headed versions, although the latter is purely heraldic. The eagle signifies 'king of birds' or majesty, and as such is a fitting symbol for U.S. coins.

The bird of paradise, appears on the coinage of the German colony of New Guinea (Papua). This bird is native to the island. The Persian peacock throne

has not appeared on coins, although the peacock on occasion appeared on Persian coppers, notably from the Bushire district.

The condor of the Andes is a noble bird which is considered as highly by the South Americans as the eagle is by the North Americans. The bird is used on the coins of Chile and Bolivia. For a time, the highest unit of gold in Chile was called a condor. Today the gold coins of Chile are valued in pesos, but the condor value of the coin is shown in parenthesis on the coin — 100 pesos (10 condors).

CANADIAN PROOF-LIKE SETS & \$1

Date	1 Set	10 Sets	P.-L. Dols.	10 Dols.
1961	20.00	190.00	10.50	100.00
1962	13.25	130.00	8.25	80.00
1963	8.00	77.50	6.60	65.00
1964	7.00	67.50	5.00	49.00
1965	5.00	4.50	3.75	37.00

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1965 one centavos, bag of 1,000 for	\$ 25.00
1965 or 1964 Five centavos, bag of 1,000 for	\$ 10.00
1965 or 1964 Twenty centavos, bag of 1,000 for	\$ 40.00
1965 or 1964 Fifty centavos, bag of 1,000 for	\$ 70.00

The above prices are still good and we also have in stock, subject to prior sale:

1965 Pesos, 1,000 per bag for	\$225.00
1964 Pesos, 1,000 per bag for	\$175.00
1965 or 1964 BU mint sets sealed in durafilm, 100 for	\$ 55.00

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OCTOBER 15, 1965

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Cashdan

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items may be in very short supply, if there is no demand for them at present, and no foreseeable future demand for them, they are not good investment material. Some of the more common items in large supply often prove to be very good investment material because of their popularity with collectors. When the demand, regardless of how large or how small, exceeds the supply of an item, the price will tend to rise in relation to the difference.

There are many who have the mistaken idea that all one has to do to get rich is to invest in some uncirculated rolls of coins and just sit on them for a few years. People who buy stocks with the same sort of information usually wind up holding the bag, unless they are lucky. Sure you can go in blindfolded and buy stocks and buy coins and some of them will turn out to be good investments, but the person who goes in to buy prepared to study and evaluate the situation before he plunks down his money will usually come out way ahead.

Today the stock market has various rules and regulations to protect the investor. This was not always the case, and in days gone by many people got bilked by unscrupulous operators. The so-called 'bucket shops' operated by fly by night securities salesmen flourished. Many people were bilked of their investment monies by these operators until the Securities and Exchange Commission (SEC) was created to police the industry. The regulations that were created and enforced protected the investors up to a point. Naturally there is no government regulation that can guarantee a profit to an investor, but it made it mandatory that publicly traded stocks could not be sold using any misrepresentation. This tended to prevent high pressure selling of 'watered' stocks and selling of stocks in 'doctored' corporations. The legitimate dealers welcomed these regulations as it gave the average public a lot more confidence in the stock market. When you are selling something that is good, you do not need any high pressure techniques. All that you have

to do is show facts and figures, and the facts and figures will usually speak for themselves.

There are no government regulations in the coin industry at this time, but many dealers feel that it is just a matter of time before some sort of government regulatory body is set up to regulate the industry. There are millions of dollars invested in coins throughout the country, and even though the pace of coin investing has slowed up quite a bit during the past few months, there are still millions of dollars worth of coin transactions occurring weekly. There are many investors that have invested in coins that have lost a lot of money. The same holds true for many who have invested in the stock market. The old saying that 'Nothing is sure but death and taxes', seems to hold true in both of these investments. You can dig up all of the past history, make all the future projections that you can, and still you can pick a loser. However, there are more people who make a profit in the stock market and in the coin market than those who suffer a loss. If the investors in coins were as careful as most of the investors in stocks, there would be very few problems in the coin business today. The lure of easy money and quick profits always manages to attract many people. There have been fortunes made in the stock

See CASHDAN page 5

Phony Gold

Continued from page 3

hoarded or melted down as if they were premium contraband.

The \$3 gold piece always was considered by many as an "off-beat" denomination that never should have been coined. They were minted from 1854 through 1889, and not many more than 500,000 were struck for circulation. Lowest coinage was 20 in 1875 and highest was 82,324 in 1878. Although an unpopular piece until 1940, the \$3 gold coin is one of the most popular gold coins with collectors.

All of us would very much like to see gold coinage resumed, but it is extremely doubtful if Uncle Sam can see his way clear to accommodate ten million collectors, who are waiting to pounce on any coin that looks the least bit unusual.

Numismatic

Continued from page 3

is desirable to fill up all available internal space and add a desiccant material such as silicagel to absorb what moisture might be left inside the can.

In summation we can safely say that anything you do to remove air, moisture, and light from the surface area of your coins will greatly reduce the effects of man's ageless enemy "Ole Father Time."

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PACE

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LINCOLN CENT ROLLS

G-VG	F-VF	G-VG	F-VF
1921-S 24.00	75.00	1936-S 4.25	6.50
1924-S 27.50	77.50	1937-D 2.00	3.50
1927-S 16.50	39.50	1938-D 9.50	12.50
1928-S 9.75	20.00	1938-S 16.50	18.50
1930-S 4.50	8.50	1939-D 24.00	28.00
1931-D 12.50	19.50	1939-S 1.60	2.50
1932-D 31.00	39.50	1940-S .95	1.25
1933 21.00	44.50	1943-D 3.75	4.75
1933-D 125.00	—	1943-S 4.50	5.50
1934-D 8.50	13.50	1949-S 3.10	3.95
1935-D 1.60	3.50	1954 3.85	4.35
1935-S 2.25	—	1954-S 1.40	1.75
1936-D 2.25	3.50	1955-S 13.75	15.00

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Cashdan

Continued from page 4

market, and there also have been fortunes lost. The same holds true for the coin market. As much as we regret saying this, there are many unscrupulous coin dealers years ago. They paint glowing pictures of great profits to be made on the merchandise that they are trying to sell and promote, and they really don't care if you make or go broke on what they sell you. All they are interested in is making the sale and moving on to the next customer. Of course these dealers are in the minority, and most of them can not stay in business too long because they soon run out of 'suckers.' Most coin dealers are reliable, and build their businesses on a sound basis. They do not care to make 'one-shot' deals with customers. They would rather make steady customers who continue to buy from them. They will advise to the best of their ability when customers ask them to. They will not try to push of some item on a customer that they never will have a chance. Many dealers that we know of have actually talked customers out of buying certain items because even though they looked good on the surface, the dealer knew himself that the item heally didn't stand a chance. Many do let the dollar sign get in front of their eyes for a while, but this always hurts in the long run.

Most dealers belong to several organizations which try to police the industry, but their powers are very limited. At the worst, they can expel the dealer from the organization, but he is still free to carry on as before. The best course for an individual to follow when purchasing coins for investment purposes is to learn something about what he is spending his money for. It is true that on a rising market it is possible to buy even the worst dog and sell it soon at a profit, but this is the exception rather than the rule. It seems funny that people who make careful investigations and

Mexicans Once Used Cocoa Bean 'Money'

Have you ever thought that when you drink a cup of cocoa you actually are drinking what some people used as money? Of course it was the cocoa beans that were used as currency, and they were used considerably among the old Mexicans. They had a complete currency system based on cocoa beans.

The number 20 was used as a standard, and everything was in multiples of 20. Consequently 400 beans (20 x 20), made a "zontle" (from the Aztec word tzon-tle, meaning 400). Twenty zontles (8,000 beans) made a "xiquipilli," and three xiquipillis (24,000 beans) formed a "load."

The Chimalhuacanos, old inhabitants of Jalisco, referred to the monetary value of three bags of beans as "tlapatol" in spite of

the fact that this word among the old Mexicans signified price or a valuable thing. The price or a valuable thing. The people of Jalisco in misusing the word "tapatio" to indicate the number 3, and today they are referred to as "tapatios."

The current popularity of Mexican coins has made us delve into the numismatic history of Mexico quite a bit, and it is inter-

esting. Actually, the first coins made in the New World were minted in Mexico. The year 1526 is the time agreed upon by most of the authorities on the subject, but they disagree on the total amount of coinage.

The value in pesos of the coins minted in Mexico from 1536 to 1821 according to the Mexico Treasury report of 1849 is \$2,165,827,794.81. This is the figure that is used by Dr. Pra-

deau in his book, and he is the leading authority on Mexican numismatics. Even when you transpose the pesos into dollars, it is still a lot of coin, but over such a long period of years, many have disappeared.

The gold coins struck by Spain in Mexico were taken out of the country by the boatload, and probably a lot of them are still at the bottom of the ocean. Many of the coins circulated throughout the New World and became scarce in Mexico.

evaluations of stocks before they purchase will take the word of any stranger when it comes to coins. If you don't know your coins, know the dealer who you purchase them from. As we said before, most dealers have a sincere desire to help you with your purchase because they want future business from you, and what better way is there of obtaining future business from an investor than making him money to begin with and keeping the profitable investments at a good average. Beware of the dealer who tells you that you will double your money within a year. Although this has happened and is possible, it certainly is not probable. If we were so smart that we knew what was going to double in price in a year we sure would hold on to it. Why sell it for half price? — or why not sell it to my mother-in-law and come out a hero? We do know of many instances when coins have doubled in price within a year, but we know of very few instances when coins were predicted to double within a year actually did double.

The coin market has its ups and downs just like the stock market. It seems like

See CASHDAN page 8

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1932P		N.M.	N.M.	10.00	N.M.
1935P	2.00	4.00	3.50	9.50	10.00
1935D	2.50	10.00	25.00	50.00	35.00
1935S	4.65	6.25	8.00	44.00	52.00
1936P	1.00	3.50	2.50	8.00	8.00
1936D	1.60	3.50	16.50	217.50	15.00
1936S	2.50	3.60	10.00	45.00	34.00
1937P	1.00	4.20	2.50	8.00	9.50
1937D	1.20	3.50	5.00	12.00	52.50
1937S	1.50	4.75	5.00	70.00	39.00
1938P	1.20	3.10	2.50	52.50	25.00
1938D	3.20	5.75	10.00	N.M.	185.00
1938S	3.20	8.25	6.50	32.50	N.M.
1939P	1.00	1.50	2.50	8.00	10.00
1939D	5.25	47.50	2.50	9.25	10.00
1939S	1.20	16.00	8.25	38.50	20.00
1940P	1.00	1.00	2.00	8.50	5.85
1940D	1.25	1.35	1.75	44.00	N.M.
1940S	.75	2.00	1.75	7.00	12.50
1941P	.75	.75	1.25	2.50	8.50
1941D	1.35	1.00	2.80	5.25	12.50
1941S	1.20	1.60	2.00	7.50	30.00
1942P	.40	1.00	1.20	2.75	5.25
1942D	.45	13.50	1.50	4.00	12.50
1942S	4.50	3.20	3.00	21.50	12.50
1943P	.40	2.00	1.15	1.25	5.28
1943D	.50	4.00	1.20	3.40	10.50
1943S	1.00	1.25	1.40	6.00	14.00
1944P	.25	2.80	1.00	1.10	5.25
1944D	.25	2.30	.95	3.00	5.50
1944S	.45	3.00	.95	2.90	5.25
1945P	.35	2.80	1.25	.95	5.25
1945D	.35	1.40	1.00	2.70	5.25
1945S	.55	1.30	.95	1.90	6.25
1946P	.25	.50	.50	1.10	6.25
1946D	.40	1.20	.85	2.60	11.50
1946S	.30	1.75	1.65	4.50	6.50
1947P	.70	.40	.80	1.85	7.25
1947D	.30	.80	1.00	1.95	7.00
1947S	.75	1.70	1.75	4.50	N.M.
1948P	.40	.45	2.25	.90	10.00
1948D	.40	1.10	1.40	1.70	6.50
1948S	1.65	2.70	1.50	1.70	N.M.
1949P	.50	1.10	8.95	14.00	26.00
1949D	.58	1.25	2.40	4.00	11.00
1949S	2.10	3.00	11.00	N.M.	22.50
1950P	.30	3.70	1.50	1.25	15.00
1950D	.25	18.50	1.50	1.35	9.50
1950S	.90	N.M.	11.00	3.80	N.M.
1951S	1.20	5.00	9.25	7.00	10.00

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1907 1 cent A. unc. 5.00

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1909-SVDB	130.00	132.00	133.50	143.50
1910-S	2.85	3.10	3.70	4.95
1911-S	6.95	7.95	10.75	16.75
1912-S	3.75	4.90	5.65	8.95
1913-S	2.70	2.75	3.65	5.35
1914-D	3350	43.00	57.50	91.00
1914-S	4.15	4.70	4.75	7.95
1915-S	2.90	3.40	4.10	6.40
1922 Plain	35.00	47.50	65.00	90.00
1924-D	7.75	9.25	12.75	18.75
1926-S	2.85	3.00	4.25	5.75
1931-D	3.15	3.25	3.55	4.85
1931-S	28.00	29.00	31.00	33.50
1933-D	1.95	2.10	2.70	3.25

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1930-S 225.00	1961-D 1.25	1951-P 4.00	1960-D 6.50	1959-D 13.50
1932-P 650.00	1962-P 1.50	1961-D 3.00	1961-P 10.50	1960-P 15.00
1935-P 42.00	1962-D 1.00	1962-P 3.50	1961-D 6.75	1960-D 13.50
1937-P 22.00	1963-P 1.00	1962-D 3.00	1962-P 8.00	1961-P 13.50
1940-P 20.00	1963-D .90	1963-P 3.00	1962-P 8.50	1961-D 13.50
1940-D 42.00	1964-P .90	1963-D 3.00	1962-D 6.50	1962-P 13.50
1940-S 35.00	1964-D .90	1964-P 3.00	1963-P 6.25	1962-D 13.50
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1943-P 13.50	1941-P 35.00	1939-D 105.00	1936-P 325.00	1936-P 150.00
1943-S 50.00	1941-D 45.00	1941-D 120.00	1939-P 300.00	1939-P 180.00
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1948-S 75.00	1947-P 18.00	1946-P 18.00	1948-S 58.00	1953-D 25.00
1949-D 25.00	1947-S 62.00	1946-D 40.00	1950-P 55.00	1953-S 85.00
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1953-D 5.00	1953-S 40.00	1953-P 37.00	1954-S 55.00	1961-P 25.00
1953-S 19.00	1954-P 10.00	1953-D 15.00	1955-P 45.00	1961-D 21.00
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1956-D 2.75	1957-D 3.00	1956-P 9.00		
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1957-D 1.75	1958-D 3.00	1957-P 7.00		
1958-P 4.50	1959-P 9.00	1957-D 10.00		
1958-D 1.75	1959-D 2.75	1958-P 35.00		
1959-P 1.75	1960-P 4.00	1958-D 7.25		
1959-D 1.50		1959-P 8.00		
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1957	9.00
1958	13.00
1959	5.00
1960	5.25
1961	3.50
1962	2.00
1963	1.00
1964	.80
1965	.75
(40) Nickels	(40) Quarters
1963	7.50
1964	7.50
1964	3.50
1965	3.00
(50) Dimes	(20) Halves
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1962	8.00
1963	6.50
1964	6.00
1965	5.75
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1964	7.50
1964	3.50
1965	3.00

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1881-S	34.50	1900-P	34.50
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1963 1c (40) \$2.00

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1964 4 coins - 1, 5, 25, 50 fils 1.50

BELGIUM

1953-1964 7 coins - 100, 50, 20, 5, 1 franc; 25, 50 c 1.25

BELGIAN CONGO

3 coins - 5 franc, 1 franc, 50 c 1.25

BULGARIA - 2 Sets

1951 through 1960 7 coins - 1 lev, 50, 25, 20, 10, 3, 1 stotinki 4.00; 1962 8 coins - 1 lev, 50, 25, 20, 10, 5, 2, 1 stotinki 4.50

CYPRUS - 2 Sets

1953 to 1955 5 coins - 3, 5, 25, 100 mills 2.50

DENMARK

1964 7 coins - 1, 5, 10, 20, 50, 100, 200, 500 markkaa 6.00

GERMANY - 8 Coins

\$8.00

GREECE

1959-1963 6 coins - 1, 2, 5, 10, 20, 50 drachmae; 5, 10, 20, 50 lepta 6.50

GUATEMALA

4 coins 1961-1963 Centavos-2-5-25-50 2.50

HUNGARY

1961 6 coins-1, 2 forint; 2, 5, 10, 20 filler 2.50

ICELAND

1959-1963 6 coins - 1 eyrir; 1, 2, kronur; 5, 10, 25 aurar 2.25

IRAN

4 coins - 1, 2, 5, 10 rials 2.50

ISRAEL

1960 4 coins - 1, 5, 10, 25 agorot 1.50

KOREA

2 coins - 10, 50 1.00

LEBANON

6 coins Piastre-1-2½-5-25-50 1.75

LIBYAN - 6 Sets

\$1.50 each.

LUXEMBURG

1962-1964 3 coins - 25, 1, 5 francs 1.00

MEXICO

1959-1964 6 coins 1.10

NETHERLANDS

1963-1964 7 coins - 2½, 1, ½, 1/10 guilder; 1, 2½, 5 cents 5.75

NETHERLANDS

1964 6 coins - 1, 2½, 5, 10, 25, 50 cents 6.00

*GERMANY

DAV. 966 5 Marks 1930 E.F. 12.50

*BOXED GHANA PROOF

1956 10 Shilling (proof) 10.00

GREAT BRITAIN

DAV. 112A 1951 (cupro-nickel) 5 Shilling UNC. 12.50

1887 Double Florin 28.50

*1797 CARTWHEEL 2 Pence V.F. (COPPER) 13.50

GREECE

Y47 30 DRACHMAS 5 Kngs UNC. 2.50

1964 DRACHMA Royal Wedding c 2.00

*HAMBURG

5 mark V.F. 7.00

HUNGARY

Y 67-68-69-5 forint Alexander Petoeff 1948 UNC. 23.00

10 forint Stephen Szechenyi 1948 UNC. 23.00

20 forint Michael Tancsics 1948 UNC. 23.00

COMM. ISSUES CENTENARY OF REVOLUTION 1848

Y 77-78-79-set of 1956 Comm. is. 25.00

sues Hungarian National Museum-10 Forint

Szechenyi Bridge, Budapest-20 Forint

Hungarian Parliament-25 Forint

ISRAEL

½ lb. cop. nic. (half shekel) UNC 3.25

*ITALY

DAV. 140-Vittorio Emanuele E.F. 7.50

LUXEMBURG

Y 38 GRAND-DUCHE 1963 100 Francs U 4.00

Y 35 JOHN THE BLIND 1946 U 11.50

GRAND DUCHESS CHARLOTTE 1963 100 Fr. U 5.00

SILVER DUCHESS 1963 250 Fr. U 11.50

PATINA DUCHESS 1963 250 Fr. U 11.50

MEXICO

1898 1 Peso UNC. 6.50

RARE 1893 8 Reales UNC. 12.50

MORROCCO

Y33 1 RIAL 1913 AU 7.00

Y25 1 RIAL 1908-1912 UNC. 8.00

NETHERLAND ANTILLES

2½ Gulden 1964 UNC. 3.25

NETHERLAND

Y62 2½ GUILDER UNC. 2.00

NEW ZEALAND

1949 UNC. 25.00

NORWAY

Y 84 10 KRONER 1964 150th Anniv. UNC. 2.50

PANAMA

Y 16 1-BALBOA UNC. 3.25

Y 16 1-BALBOA 2 Fr. XF 2.25

1962 ½-BALBOA UNC. 2.25

PERU

Y22 1 Sol very close to Unc. 3.00

*V.F. 3.00

*POLAND

Y 24 1933 10 Zlotych E.F. 7.50

PORTUGAL

Y 62 20 escudos 1953 XF 3.50

Y47 1 escudos 1910 XF 6.75

Y51 1 escudos 1915-16 XF 8.00

Y24 1000 reis 1899 XF 9.00

D260 400 reis 1802-16 XF 9.00

*PRUSSIA

DAV. 760-1824 Taler V.F. 7.50

DAV. 764-1839 Mining-Taler V.F. 6.00

DAV. 778-1861 Taler Marriage A.U. 5.75

DAV. 781-1862 Mining Taler E.F. 6.00

DAV. 787-1888 5 Marks V.F. 20.00

RUSSIA

Y 134 ROUBLE UNC. 1.75

SAXONY

DAV. 902-1902 DEATH OF KINGS 5 Mark UNC. 24.00

*DAV. 906-1909 5 Mark Universitat Leipzig A.U. (50,000 minted) UNC. 28.50

*SAUDI ARABIA

Y14-1 Ryal 1928 V.F. 13.00

SOUTH AFRICA

1960 Proof Like 12.50

1961 Proof Like 10.00

SWITZERLAND

1965 5 FR. UNC. 3.00

Y56 5 Francs 1963 Red Cross in box 3.25

SWEDEN

Y79 1964 2 KRONOR UNC. 1.25

*TURKEY

DAV. 1800-1695-1703 Piastre Mustarfa II V.F. 15.00

YUGOSLAVIA SILVER

1938 20 Dinara UNC. 1.50

1938 50 Dinara UNC. 2.50

Original Proof Sets

(For Immediate Delivery)

BRITISH CARIBBEAN TERR.

2000 minted 1955 \$ 95.00

CEYLON

1957 145.00

CYPRUS

2000 minted 1955 55.00

FRANCE

1965 Proof Like includes the 10 Fr in original pack as issued by Govt. 11.75

GERMANY

1965 in orig. pack as issued by govt. 9.50

GUERNSEY

1956 1,050 minted 55.00

JERSEY

1957 1,050 minted, Double set 55.00

NEW ZEALAND

7000 minted 1953 85.00

SIERRA-LEONE

10,000 minted 25.00

VATICAN

1958 500 Lire 6.50

1965 UNIVERSITY OF VIENNA

Commemorating the 600th anniversary of the University of Vienna. This set contains:

50 Schilling "University Wien" commemoration

25 Schilling Commemorative

10 Schilling Wachau girl

5 Schilling Lipzanner horses

These are all proof silver coins. This set comes in a deluxe leather case, together with colored booklet. The number of these proof sets is limited to 100,000 sets, each set to be consecutively numbered \$13.95

BRILLIANT UNCIRCULATED Year Sets

in handsome snap-lok plastic holders in plastic inserts. 25c handling charge on orders of less than \$15.00.

	Ten Sets
1964 P&D (10 pcs.)	\$3.00 \$29.00
1963 P&D (10 pcs.)	3.10 30.00
1962 P&D (10 pcs.)	4.00 39.00
1961 P&D (10 pcs.)	4.20 41.00
1960 P&D (10 pcs.)	4.65 45.00
1959 P&D (10 pcs.)	5.40 53.00
1958 P&D (10 pcs.)	8.90 88.00
1957 P&D (10 pcs.)	5.60 55.00
1956 P&D (9 pcs.)	6.25 61.00
1955 PDS (11 pcs.)	22.00 219.00
1954 PDS (15 pcs.)	12.75 126.50
1953 PDS (15 pcs.)	28.00 279.00

SPECIAL!—Combination order from 1953 to 1964 \$104.00
in 27 holders for only
10 Complete Sets (270 holders) \$1000

EXCLUSIVE—No more squinting to read the date and mint. Every handsome snap-lok plastic holder is clearly marked in gold with the date and mint of set.



NOTE—All sets already enclosed in these handsome Snap-Lok plastic holders.

YEAR SETS

1952 15 pcs. \$33.00	1947 14 pcs. 35.00
1951 15 pcs. 69.00	1946 15 pcs. 38.25
1950 13 pcs. 85.00	1945 15 pcs. 35.50
1949 14 pcs. 135.00	1944 15 pcs. 35.00
1948 14 pcs. 35.00	1943 15 pcs. 50.00

Special!—Combination Order of all sets 1943 to 1952 in 30 holders for only \$545.00

\$545.00

1960 P&D B.U. CENTS SET
Small & Large Dates in Handsome Snap-Lok Holders
\$10.00 per set
10 sets \$95.00

B.U. 1943 STEEL CENT SET
In handsome Snap-Lok Plastic Holders
One of each Date and Mint
\$3.00
Ten Sets \$29.00

COL. JOHN H. GLENN MEDAL
In Handsome Bronze \$2.50 each
In Gleaming Silver .999 Fine 7.50 each

Easy 12-Month Payment Plan—No interest or handling charges. You can secure ANY item in this ad with a 10% deposit. Pay the balance weekly, monthly, bi-monthly, or pay complete balance as fast as you wish. Minimum payment must be once a month

CLASSIFIED ADS GET RESULTS

B.U. Silver Dollars

BU \$1.00 Rolls

1879-S	\$30.00	1886-P	27.50
1879-O	80.00	1887-P	27.50
1878-S	37.50	1888-O	38.00
1880-S	29.00	1888-P	29.00
1881-S	27.50	1898-O	45.00
1881-O	38.00	1899-O	30.00
1882-S	29.00	1900-O	31.00
1882-O	38.00	1901-O	30.00
1883-O	27.50	1902-O	30.00
1884-O	27.50	1904-O	42.00
1885-O	27.50	1922-P	27.50
1885-P	29.00	1923-P	27.50

Special 1899-P \$425.00

Toughies . . . But Cheap

1878/7	\$67.50	90-S	185.00
1878-CC	160.00	91-S	225.00
79-P	40.00	93-P	950.00
1880-O-P	45.00	96-P	55.00
1881-P	70.00	97-P	85.00
1882-P	35.00	98-P	65.00
83-P	35.00	00-P	36.00
84-P	35.00	02-P	110.00
85-S	195.00	03-O	500.00
86-S	700.00	04-P	275.00
87-S	295.00	194-P	29.00
89-P	35.00	21-S&D	125.00
89-S	900.00	24-P	55.00
90-P-O	65.00	25-P	55.00

Special 1927-S \$900.00

SINGLES \$47.50

B.U. Silver Dollar Bags

1879-S	\$1450.00	1888-P	1450.00
1879-O	4000.00	1888-O	1895.00
1881-S	1350.00	1898-O	2200.00
1881-O	1895.00	1899-O	1450.00
1882-O	1895.00	1900-O	1450.00
1882-S	1450.00	1901-O	1450.00
1883-O	1335.00	1902-O	1450.00
1884-O	1335.00	1904-O	1995.00
1885-O	1335.00	1921-P	1450.00
1885-P	1450.00	1922-P	1325.00
1886-P	1335.00	1923-P	1325.00
1887-P	1335.00	1925-P	2700.00

Special 1880-S \$1375.00

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- Special Events -

Conventions, auctions, fairs, club meetings, or any other events of interest to the numismatic world appear in this section every week.

Organization officers and chairmen are respectfully requested to write us about your events. FREE COPIES of PACE will be sent on request for distribution at your event.

After your event has taken place, please send us a report, with pictures if possible — for complete news coverage in PACE.

Cashdan

Continued from page 5

nothing can keep going up forever, although certain issues continue to be 'blue chips' year after year. One hears many stories of investments that were made at nominal figures years ago that are worth fortunes today in both the stock market and the coin market. We were just looking at an old 'Numismatic Scrapbook' magazine dated August, 1955. We noticed an ad on uncirculated rolls of coins placed by Max Hirschhorn. Just for fun we checked the 1950-D nickel roll price, and most of you would not believe your eyes. The price for a roll of 1950-D nickels was \$9.50 — that's right, nine dollars and fifty cents. This was ten years ago, but at the time we know that many people thought that this was a ridiculously high price to pay for a roll of 1950-D nickels, especially since they could have bought them a few years back for face value — or just a little over face. As late as 1959, we bought 1950-D nickels for \$35.00 per roll. This brings up the question, 'Are 1950-D nickels a good buy today at

See CASHDAN page 10

GREATER SOUTHWEST COIN Club was organized January, 1965 at the First State Bank of Euless. Due to increase in membership has moved its meeting place to the Hurst Civic Center, Hurst, Texas. The club meets the first Wednesday each month at 8 p.m.

Everett Frazier gave the program at the September meeting on ancient coins. Fred Pease of Hurst, Texas, will be in charge of the October meeting program.

The auction consists of 50 lots and more. The auction will be handled and called by Wallace Widman and Fred Pease.

At present the club has 71 members, five of whom are juniors. They welcome new members and visitors are always welcome.

* * *

OCTOBER 30-31, SALINA, KANSAS, Annual Coin Show and Bourse, Ramada Inn, Salina Coin Club. Chairman, Ray KKillingsworth, 1935 9th St. Pl., Salina, Kansas 67401.

LIBERTY COIN CLUB OF CORPUS CHRISTI, Fourth Annual Coin Show, October 30-31. Memorial Coliseum, Corpus Christi. General Chairman, Clarence Davis, P. O. Box 4291, Corpus Christi, Texas.

DALLAS EAST WITH FARMERS Branch and Irving Coin Clubs presents the Second Annual Coin Show at the Furniture Mart, 2000 Stemmons Expressway, Dallas, on Saturday, Dec. 11, 9 a.m. to 9 p.m., and Sunday Dec. 12, from

Alert Collectors Can Spot Fakes

We have had several inquiries regarding coins with altered dates, so we will again go over the more some 'sharpies' try to pass off on unsuspecting collectors.

Probably the most common of the altered date coins is the fake 1914-D cent. The way this coin is made is by taking a 1944-D cent and scraping off enough of the first "4" to make it look like a "1." Of course the experienced collector can detect, this fane right away because there is too much space between the 19 and the 14. To make sure, you will need a magnifying glass.

Under the bust of Lincoln on the altered coin, you will find the initials "vdb." The genuine 1914-D cent will not have these initials under the bust, as the designer's initials which appear on some of the 1909 cents were taken off in 1909 and not restored until 1918.

The 1922 plain lincoln cent is another coin to check carefully. The Denver mint was the only mint to produce cents in 1922, and they all had the "D" in the die, however, severmint mark. Due to a break

10 a.m. to 6 p.m.

Plenty of parking space with exhibits and prizes. First prize: One U.S. Gold Type Set; second prize: One \$20.00 Gold Piece; third prize: One \$10.00 Gold Piece. Hourly door prizes.

8-ft. tables \$10 each; back-up tables \$2.50. For reservations contact Mrs. L. N. Green, 2906 W. Davis, Dallas, Texas 75211, phone CH7-2320; FE 1-4438. Free admission.

THE THIRD ANNUAL GOLDEN Gate Coin Show sponsored by the Mission Bell Coin Club will be held at the Sir Francis Drake Hotel in San Francisco on October 23 and 24. The show and exhibition will be limited to forty dealers. This event has attracted dealers from Ohio, Mississippi, and most of the western states.

"We will also have a fashion show and luncheon on Saturday as we did last year." Each bourse dealer is given one complimentary ticket to the fashion show. This part of the program is sponsored by the Nomads of Avrudaka (Golden Star Santha No. 6) and profit from this affair goes to their National Spastic Program.

"This year our exhibits will be under an open classification with the top scoring exhibit winning the best in show." The next four first places, then four seconds, and four thirds. Each exhibit will be judged strictly on its merits.

This convention of dealers and collectors is in the heart of San Francisco and is a first class show in every way. Attendance expected is over 2,500. There is no admission charge to the show or exhibits.

Bourse chairman, Bob Monroe, 875 Valencia St., San Francisco.

Fashion and luncheon chairman, Doris Laine, 410 Wildwood Drive, South San Francisco.

al of the coins were struck with the "D" broken, partial "D's," and a few with no "D" at all. The 1922 no "D" is a hard coin to check, as the fakers are very good at buffing off the mint mark. We suggest that you do not buy one of these coins except from a recognized dealer.

The 1916-D dime is another coin that has been faked quite a lot. It is the most expensive Mercury dime, and the 1916-P is one of the cheaper. There are various methods of placing a spurious "D" mint mark on a 1916 dime to make it appear to be a 1916-D. The fakers have gone so far as to make a small indentation on the face of the coin, punch the "D" through to the reverse, and then fill in the indentation. Of course they have also used the simple method of cementing a "D" on the reverse of the coin. This same method is used quite a bit to manufacture 1909-Svbd cents, as the 1909-vbd is inexpensive, and with the "S" added, it becomes the scarcest coin in the Lincoln series.

Another altered coin is the three-legged 1937-D buffalo nickel. Of course all the buffalo nickels were meant to have four-legged buffalos on the reverse, but due to a die break, some of the 1937-D coins got out with the front leg missing. An experienced dealer can tell the difference between the real and fake coins.

One of the other fakes to be on the lookout for is the 1923-S standing Liberty quarter. This is a valuable coin, and the fakes are made by taking a 1928-S coin and buffing away enough of the "8" to make it appear to be a "3".

Most any rare coin is a target for possible faking, if the crooks can find some way of making an expensive coin out of a cheap one. So remember, if you are in doubt about any coin, have it checked by a reputable dealer or collector, and only buy coins from a recognized dealer. All reputable dealers guarantee the coins they sell to be genuine, and will never knowingly buy an altered coin.

Stolen in Nutley

Thieves entered the home of Joseph Johnson at 356 Chestnut St., Nutley, yesterday and made off with a coin collection with a face value of \$280.

In the collection were \$203 in nickels, \$5 in assorted change and \$72 in bills, Johnson told police. He was unable to give the collector's value last night police said. The thieves entered the home by cutting a hole in a screen on a cellar window and forcing the inside kitchen door, police said.

FOREIGN "UNC" DISCOUNT SALE

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<input type="checkbox"/> Vatican 4 pc.	1.00
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<input type="checkbox"/> Jamaica 2 pc.	.65
<input type="checkbox"/> Haiti 2 pc.	.60
<input type="checkbox"/> So. Korea 2 pc.	.65
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<input type="checkbox"/> Greece 4 pc.	.65
<input type="checkbox"/> Jersey 2 pc.	.60
<input type="checkbox"/> So. Vietnam 2 pc.	.85
<input type="checkbox"/> Belgium 4 pc.	1.00
<input type="checkbox"/> Finland 4 pc.	.75
<input type="checkbox"/> East Africa 2 pc.	.60
<input type="checkbox"/> Bermuda Crown 1964	1.50

<input type="checkbox"/> Austria Proof 7 pc.	\$1.95
<input type="checkbox"/> New Zealand 6 pc.	2.25
<input type="checkbox"/> Iceland 6 pc.	1.50
<input type="checkbox"/> Yugoslavia 7 pc.	1.25
<input type="checkbox"/> Norway 7 pc.	1.25
<input type="checkbox"/> Vatican 4 pc.	1.00
<input type="checkbox"/> Syria 3 pc.	1.00
<input type="checkbox"/> Jamaica 2 pc.	.65
<input type="checkbox"/> Haiti 2 pc.	.60
<input type="checkbox"/> So. Korea 2 pc.	.65
<input type="checkbox"/> Monaco 3 pc.	1.00
<input type="checkbox"/> Greece 4 pc.	.65
<input type="checkbox"/> Jersey 2 pc.	.60
<input type="checkbox"/> So. Vietnam 2 pc.	.85
<input type="checkbox"/> Belgium 4 pc.	1.00
<input type="checkbox"/> Finland 4 pc.	.75
<input type="checkbox"/> East Africa 2 pc.	.60
<input type="checkbox"/> Bermuda Crown 1964	1.50

Danny B. Crabb

ANA - PNG

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Van Nuys, Calif. 25c postage under \$5.00

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Coin Exchange Transactions

BU ROLL PRICES AS OF
WEDNESDAY, OCTOBER 6, 1965

The BID and ASKED prices listed on this page were taken directly from the prices shown on the teletype, and represent wholesale prices at which coins were traded at or were offered at during the week of October 6th. Of course there are some items that had several different prices both bid and asked, and we have done our best to average these items so as to give our readers the best picture possible. We have tried

to ignore ridiculous bids and offers to keep the prices true. For instance, a certain roll might be actively traded in at between \$95.00 and \$100.00 and we have noted many transactions around these figures. Naturally we will ignore a bid offer of \$75.00 or a sell offer of \$125.00 on this roll as these offers are not in line at all and would just confuse the picture.

REMEMBER, THESE ARE TRANSACTIONS BETWEEN DEALERS. RETAIL PRICES ARE HIGHER.

CENTS			
Date	Minted	Bid	Ask Change
1934	219,080,000	75.00	76.50
1934-D	28,446,000	300.00	340.00
1935	245,388,000	30.00	33.00—1.50
1935-D	47,000,000	64.00	67.50
1935-S	38,702,000	140.00	150.00
1936	309,637,569	17.00	19.00
1936-D	40,620,000	52.50	57.25
1936-S	29,130,000	63.00	67.25—2.75
1937	309,179,320	17.00	18.00
1937-D	50,430,000	35.00	37.00
1937-S	34,500,000	60.00	65.00
1938	156,696,734	35.00	37.00
1938-D	20,010,000	90.00	98.00
1938-S	15,180,000	97.50	102.00—5.00
1939	316,479,520	17.00	18.50
1939-D	15,160,000	150.00	166.00
1939-S	52,070,000	30.00	34.00
1940	586,825,872	17.00	18.00
1940-D	81,390,000	32.50	35.00
1940-S	112,940,000	20.00	22.00
1941	887,039,100	17.00	19.50—1.00
1941-D	128,700,000	34.00	37.50
1941-S	92,360,000	34.00	35.00
1942	657,828,600	7.50	9.00
1942-D	206,698,000	10.25	11.50
1942-S	82,590,000	150.00	165.00
1943	684,628,670	9.00	10.40
1943-D	217,660,000	18.00	19.75
1943-S	191,550,000	35.00	36.80
1944	1,435,400,000	5.00	6.00
1944-D	430,578,000	5.00	5.50
1944-S	282,760,000	10.25	11.10
1945	1,040,515,000	10.00	10.75
1945-D	226,268,000	8.50	9.00
1945-S	181,770,000	12.00	13.00
1946	991,655,000	5.00	5.25
1946-D	315,690,000	10.00	11.00
1946-S	198,100,000	2.75	9.25
1947	190,555,000	18.40	19.75
1947-D	194,750,000	7.00	8.00
1947-S	99,000,000	20.00	21.75
1948	317,570,000	10.00	11.25
1948-D	172,637,500	9.50	10.00
1948-S	81,735,000	42.00	44.00—1.50
1949	217,490,000	16.00	17.50
1949-D	154,370,500	13.50	15.00
1949-S	64,290,000	55.00	62.50
1950	272,686,386	9.00	10.00
1950-D	334,950,000	4.50	5.00
1950-S	118,505,000	25.00	29.00
1951	284,633,500	16.30	18.00
1951-D	625,355,000	3.00	4.00— .70
1951-S	100,890,000	32.00	37.50—3.60
1952	186,856,980	22.00	24.00—2.00
1952-D	746,130,000	3.10	3.55
1952-S	137,800,004	17.50	19.75
1953	256,883,800	5.00	6.50+ .50
1953-D	700,515,000	2.50	3.25— .25
1953-S	181,835,000	15.00	16.00
1954	71,873,350	24.00	26.00
1954-D	251,552,500	3.50	4.00+ .20
1954-S	96,190,000	11.00	12.00
1955	330,958,200	3.30	3.70
1955-D	563,257,500	3.00	3.25
1955-S	44,610,000	22.50	24.75
1956	421,414,384	3.00	3.25
1956-D	1,098,201,100	.75	.90
1957	283,787,952	2.50	3.00
1957-D	1,051,342,000	.75	.80
1958	253,400,652	2.50	3.00
1958-D	800,953,000	.75	.90
1959	610,864,291	.90	1.00
1959-D	1,279,760,000	.70	.80
1960-SD		300.00	310.00
1960-D-SD		10.50	11.60
1960-LD	588,096,602	.65	.70
1960-D-LD	1,580,884,000	.60	.70
1961	756,373,244	.70	.75
1961-D	1,753,266,700	.60	.70
1962	609,263,019	.75	.80
1962-D	1,790,148,400	.70	.75
1963	754,110,000	.55	.60
1963-D	1,774,020,400	.55	.60
1964		.52	.55
1964-D		.52	.55

NICKELS			
Date	Minted	Bid	Ask Change
1938	19,515,365	69.00	72.20
1938-D	5,376,000	170.00	176.40
1938-S	4,105,000	300.00	310.00
1939	120,627,535	30.00	31.00
1939-D	3,514,000	1600.00	1675.00
1939-S	6,630,000	475.00	500.00
1940	176,499,158	20.50	24.00
1940-D	43,540,000	40.00	42.00
1940-S	39,690,000	50.00	54.80
1941	203,283,720	20.00	21.00
1941-D	53,432,000	33.20	35.00
1941-S	43,445,000	38.00	40.00
1942	49,818,600	30.00	32.00
1942-D	13,938,000	380.00	400.00+ 5.00
1942-P	57,900,600	217.00	223.80
1942-S	32,900,000	100.00	105.00
1943-P	271,165,000	55.00	60.00+ 5.00
1943-D	15,294,000	104.80	109.50
1943-S	104,060,000	42.00	44.00
1944-P	119,150,000	87.50	92.50+ 1.50
1944-D	32,309,000	75.00	77.50
1944-S	21,640,000	87.50	90.80
1945-P	119,408,100	85.00	86.00+ 2.00
1945-D	37,158,000	44.10	46.00
1945-S	58,939,000	37.40	40.00
1946	161,116,000	8.50	9.00—1.20
1946-D	45,292,200	30.00	34.00
1946-S	13,560,000	47.75	52.00
1947	95,000,000	9.50	10.60
1947-D	37,882,000	20.00	22.75
1947-S	24,720,000	46.30	50.00
1948	89,348,000	8.50	9.50—1.00
1948-D	44,734,000	30.00	33.20

Date	Minted	Bid	Ask Change
1948-S	11,300,000	80.00	82.80
1949	60,652,000	28.10	30.00
1949-D	35,238,000	37.50	39.00
1949-S	9,716,000	85.00	91.20
1950	9,847,386	102.00	107.45
1950-D	2,630,030	660.00	670.00+ 5.00
1951	28,689,500	35.00	37.10
1951-D	20,460,000	45.00	47.50
1951-S	7,776,000	195.00	205.00
1952	64,069,980	9.00	10.50
1952-D	30,638,000	120.00	126.00
1952-S	20,572,000	37.25	40.00
1953	46,772,800	5.50	6.25
1953-D	59,878,600	7.20	8.00
1953-S	19,210,900	32.60	35.00
1954	47,917,350	5.00	5.65
1954-D	117,183,060	4.30	5.00
1954-S	29,384,000	14.50	16.00
1955	8,266,200	73.20	78.45
1955-D	74,464,100	8.00	9.50
1956	35,885,384	5.00	5.70
1956-D	67,222,940	3.00	3.80
1957	39,655,952	7.20	8.00
1957-D	136,828,900	2.25	2.70
1958	17,963,652	19.00	21.75
1958-D	168,249,120	2.10	2.35
1959	28,397,291	6.50	7.00
1959-D	160,738,240	2.10	2.25
1960	57,107,602	2.25	2.50
1960-D	192,582,180	2.10	2.25
1961	76,668,244	2.25	2.50
1961-D	229,342,760	2.10	2.25
1962	100,602,017	2.15	2.25
1962-D	280,195,720	2.10	2.20
1963	175,776,000	2.15	2.25
1963-D	276,829,460	2.05	2.15
1964		2.05	2.10
1964-D		2.05	2.10

DIMES			
Date	Minted	Bid	Ask Change
1940	65,361,827	74.00	77.50
1940-D	21,198,000	65.00	67.75
1940-S	21,560,000	65.00	69.00
1941	175,106,552	42.50	48.75
1941-D	45,634,000	37.20	40.00
1941-S	43,090,000	64.00	69.75
1942	205,432,329	42.50	45.00
1942-D	60,740,000	60.00	65.00
1942-S	49,300,000	125.00	130.00
1943	191,710,000	36.20	39.00
1943-D	71,949,000	40.00	42.50
1943-S	60,400,000	48.00	54.60
1944	231,410,000	37.00	39.80
1944-D	62,224,000	37.20	40.00
1944-S	49,490,000	38.40	42.00
1945	159,130,000	37.00	39.00
1945-D	40,245,000	37.20	40.15
1945-S	41,920,000	37.50	40.00
1946	255,250,000	12.00	13.00— .30
1946-D	61,043,500	21.00	23.50—1.25
1946-S	27,900,000	59.20	62.00
1947	121,520,000	29.75	31.20
1947-D	46,835,000	35.00	37.00
1947-S	34,840,000	57.25	61.00
1948	74,750,000	76.40	80.00
1948-D	52,841,000	43.50	42.00—7.00
1948-S	35,520,000	53.90	57.00
1949	30,940,000	350.00	367.50
1949-D	26,034,000	90.00	93.20
1949-S	13,510,000	400.00	410.00
1950	50,181,500	45.00	48.00
1950-D	46,803,000	50.00	53.20
1950-S	20,440,000	375.00	390.00
1951	103,937,602	42.10	44.75
1951-D	52,191,800	25.00	29.20
1951-S	31,630,000	300.00	310.00
1952	99,122,073	18.00	20.00
1952-D	122,100,000	35.00	37.00
1952-S	44,419,500	82.25	86.00
1953	53,618,920	29.00	31.00
1953-D	136,433,000	9.50	11.75
1953-S	39,180,000	29.00	32.40
1954	114,243,503	8.00	8.50
1954-D	106,397,000	8.00	8.50
1954-S	22,860,000	36.00	38.00
1955	12,828,381	75.00	77.50—2.50
1955-D	13,959,000	46.50	48.75
1955-S	18,510,000	33.75	34.50
1956	109,309,384	6.50	7.00
1956-D	108,015,100	5.75	6.20
1957	161,407,952	6.00	6.25
1957-D	113,354,330	7.40	7.75
1958	32,785,652	27.50	29.00
1958-D	136,564,600	5.75	6.25
1959	86,929,291	5.60	5.80
1959-D	164,919,790	5.50	5.75
1960	72,081,602	6.20	6.95
1960-D	200,160,400	5.40	5.75
1961	96,758,244	6.80	7.75
1961-D	209,146,550	5.25	5.50
1962	75,668,019	5.50	6.50
1962-D	334,948,380	5.25	5.40
1963	123,650,000	5.15	5.25

Date	Minted	Bid	Ask Change
1963-D	421,476,530	5.10	5.25
1964		5.05	5.10
1964-D		5.05	5.10

QUARTERS			
Date	Minted	Bid	Ask Change
1941	79,047,287	62.50	67.00
1941-D	16,714,800	139.00	147.50
1941-S	16,080,000	222.00	231.00
1942	102,117,123	65.00	68.00
1942-D	17,487,200	110.00	120.00
1942-S	19,384,000	650.00	700.00
1943	99,700,000	35.00	38.00
1943-D	16,095,600	85.00	88.00
1943-S	21,700,000	180.00	192.50
1944	104,956,000	30.00	33.00
1944-D	14,600,000	81.00	84.80
1944-S	12,560,000	78.00	81.00
1945	74,372,000	25.00	

Use of Gold and Silver Came Late in Europe

Ever since ancient times, Europe's silver standard coins had been the denarius, a small coin about half the size of a quarter, or a little more in diameter than a dime, but much thinner.

Silver during the Middle Ages was so precious that it had to be thinned out when used in coinage. Gold was even more precious,

and not used for coinage until the 13th Century. Copper, influenced by Byzantine models, was not recognized yet as a proper metal for coins of the realm.

By the middle of the 13th Century, it became apparent that something representing a larger amount of money was needed to speed trade. The denarius, or

penny, was becoming more and more devaluated, and the bags full of small coins needed to pay larger sums were becoming heavier and heavier.

The problem was solved with the advent of a new denomination, the groat or groschen, from the Latin word "grossus," meaning "big." Generally, the great of the early type was

worth four pennies, later the somewhat smaller groschen was valued at three kreuzers.

The first large silver coin of Europe since the Greek tetradrachms, was issued around 1250 in the city of Prague, Bohemia. At that time, Prague was the very center of Europe, and an imperial residence as well. It seemed only natural to have the city's name on the new coin.

On one side is the Bohemian lion, two-tailed and rampant, and the inscription "Grossus Pragensis." On the reverse, the royal crown of Bohemia is found within a double circle of legends, naming the ruler and title.

The coinage of Prague groschen or groats was plentiful under Kings John, Charles IV and Wenceslas II, and continued until Ferdinand I, around the year 1527. The last rulers debased the silver content

and the size of the coin and by the late 15th Century, other large silver coins had taken the play away from this pioneer coin.

Cashdan

Continued from page 8

around \$700.00 per roll? Frankly, we think that they are. The supply of these coins is exactly the same as it was in 1955 and in 1959, the only thing is, there are approximately ten times as many people collecting coins right now as there were ten years ago. The demand for 1950-D nickels has increased sharply over the past few years, and as new collectors are added to the ranks, the demand will be even greater. This will tend to keep the price of this coin going up and up as the Jefferson nickel has become a popular collectors item and this coin is actually the key to the set. Many of you will wonder why there is such a great difference in price between the 1939-D nickel and the 1950-D. Even though there were more 1939-D nickels minted than the 1950-Ds, in uncirculated condition the 1939-D sells for almost three times as much as the 1950-D.

The reverse is true for the coins in circulated condition. A circulated 1950-D nickel sells for almost three times as much as a circulated 1939-D. This is puzzling to a new investor who knows nothing of coins except the mintage figures that he has checked. Any collector can tell you though that an uncirculated 1939-D nickel is much rarer than an uncirculated 1950-D. There are several reasons for this. One of them is that the Jefferson nickel first came into being in 1938.

There were not too many coin collectors at that time, certainly just a small fraction of what we have in the hobby today. There were also not too many investors at that time. Being that the Jefferson was a new coin in 1938, most of the collectors and many people who were not collectors or investors at all, See CASHDAN page 11

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8	21.60
9	24.00
10	26.40
11	28.80
12	31.20
13	33.60
14	36.00
15	38.40
16	40.80
17	43.20
18	45.60
19	48.00
20	50.40
21	52.80
22	55.20
23	57.60
24	60.00
25	62.40
26	64.80
27	67.20

Inches

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1939-D	4.25	4.95	6.50	11.50
1939-S	.70	.85	1.25	wtd
1942-D	.15	.25	.40	wtd
1943-D	.40	.75	1.25	wtd
1946-S	.15	.20	.30	.65
1948-S	.15	.20	.30	.65
1949-S	.20	.25	.35	.90
1950	.25	.30	.35	.75
1950-D	14.50	15.00	15.75	17.50
1951-S	.50	.60	.75	1.40
1955	.50	.60	.75	1.25

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1949-S	.50	.90	wtd
1955-P	.75	.90	2.20
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1955-S	.30	.45	.90

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Cashdan

Continued from page 10

bought some of the new nickels and put them up for the future. Being that in many of the earlier issue of United States coins the first years issue turned out to be valuable later on, a lot of the investors at that time extended themselves on the new Jefferson nickels in 1938. When 1939 rolled around, they were short of investment funds, and anyway they figured that the 1939 coins would never amount to anything much. After all, in those days a coin with a mintage of over three million was certainly not considered to be a scarce coin. This being the case, very few of the 1939-D nickels were purchased and put away by investors and collectors, and the bulk of the issue did get into circulation. There were many more collectors and investors in 1950 and the 1950-D nickels seemed to be harder to buy in 1950 than they did a year or so later. This created a desire for them on the part of several investors and collectors, also on the part of many dealers. This was up to that time the lowest issue of Jefferson nickels, and it later proved to be the lowest issue. For these reasons, there were very few 1950-D nickels that ever got into circulation as compared with the 1939-D nickels. Today a circulated 1950-D nickel is almost as rare as an uncirculated hoin and there is usually only two or three dollars difference on a single coin between the circulated and uncirculated specimens. Another amazing thing is that circulated 1939-D nickels range in price from about \$5.00 for a single coin in good condition to as high as \$15.00 for a coin in extremely fine condition, whereas a circulated 1950-D nickel is usually just a circulated 1950-D nickel and there will be less than a dollars difference in a good and an extremely fine specimen. You can see why a knowledge of coins is very helpful to anyone contemplating in-

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vesting in them. You can also see why we would not hesitate to recommend Jefferson nickels as a good buy at today's prices. According to the records we have kept over the years, we don't think it possible that they will ever be any cheaper than they are right now. When they reach the high that they held before the slump there will be a nice profit, and we predict that within the next few years the Jefferson nickel will be replaced with another design. When this occurs, the demand will show a marked increase, and of course the prices too.

NOTICE: I am no longer connected with Evett's Coin Shop of Odessa, Texas, in any capacity. J. D. Evett, Box 2548, Odessa, Texas. (30d)

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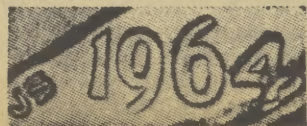
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As in the past, we will guarantee to fill a minimum of 5 to 10 rolls or 5 to 10 items from our ad regardless of price fluctuations — so please get your orders in early so that you can be assured of obtaining the merchandise you desire. All orders will be shipped as promptly as possible. Notification of orders will be mailed same day as orders received with approximate shipping date.

Please mention PACE when ordering from this ad.



1964 POINTED TAIL DIME SERIES

PROOF SETS, Special	\$19.00
1964-P B.U. Rolls	47.00
1964-D B.U. Rolls	16.75

Please check our low prices and order freely. We guarantee delivery of 5-10 rolls of each item — regardless of market fluctuations. We also sell Singles and Circ. Rolls. California residents add 4%. Prices subject to change without notice. 3 Tapes to serve you. Call for quantity order.

BU SETS

LINCOLN CENT SETS	
1941-64 With Small Dates — 7% off	\$ 34.50
JEFFERSON NICKEL SETS	
1938-64 — 7% discount — Call	169.00
ROOSEVELT DIME SETS	
1946-64 — 7% discount — Call	63.50
WASHINGTON QUARTER SETS	
1941-64 — 7% discount — Call	115.00
FRANKLIN HALF SETS	
1948-63 — 7% Discount — Call	159.00
WARTIME NICKEL SETS	
BU — 7% discount — Call	31.50

Housed in Whitman Bookshelf Albums

PROOF SETS — U. S.

QUANTITY ORDERS ACCEPTED

Sell	Sell
1950 \$181.00	1958 18.00
1951 103.50	1959 10.50
1952 51.00	1960 8.25
1953 42.00	1961 sd 41.00
1954 26.75	1961 6.25
1955 flats 39.00	1962 6.25
1956 15.50	1963 7.00
1957 9.50	1964 15.25

WANTED—Proof sets. Please write stating price and quantity in first letter.

1960-D Nickels \$700.00
This coin is rising. Call for quantity orders.
Both buy and sell

CANADIAN PROOF-LIKE SETS

1965 P/L Sets, per set	\$4.90
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\$4.70 in lots of 100 or more. Guaranteed immediate delivery.

SELLING U.S. GOLD

\$20 St. Gaudens BU	\$49.50
or Liberty AU	48.50
\$10 Ind. XF-AU	34.50
\$10 Indian BU	36.25
\$10 Liberty XF-AU	26.75
\$10 Liberty BU	28.00
\$ 5 Liberty XF-AU	17.75
\$ 5 Liberty BU	18.75

CIRCULATED ROLLS

CENTS	DIMES
1939-S \$ 1.75	1955-S 12.50
1942-S 2.50	1955-D 16.50
1943-S 4.75	
1948-S 1.75	QUARTERS:
1949-S 3.40	1932-P 19.00
1954-P 4.10	1935-D 17.50
1955-S 14.25	1935-S 17.50
1960-D sd 2.40	1936-S 19.50
NICKELS	1938-S 48.50
1939-S 35.50	1939-S 48.50
1942-D 6.50	1940-D 49.00
1943-D 19.00	1946-S 22.50
1944-S 5.95	1947-S 18.50
1946-S 4.00	1955-D 78.50
1948-S .00	HALVES
1949-S 8.00	1948-P 37.00
1950-P 13.25	1949-P 10.00
1951-S 20.50	1949-S 19.50
1955-P 28.50	1953-P 56.00
DIMES	1955-P 155.00
1949-S 24.50	1956-P 18.50
1955-P 37.50	1948-P 17.00

CALL ME FOR SPECIAL PRICES

— ON QUANTITY ORDERS —

W. D. Pattison III

P.O. Box 51, Station A

Dept. P

Bakersfield, Calif. 93305

Phone 805-323-1022